oints, recovered | Receives months, re- | direct.

stock market were of varied character as importance. Those of favorable natu were, chiefly, indications of a firmer to in the iron and steel situation and buyi of our stocks and bonds in no inconsideral measure by investors and speculators the other side of the Atlantic. It won undoubtedly be putting the matter too er phatically to state that there is a distin change for the better in the iron and ste trade. What has happened there is th prices appear for the moment to ha struck bottom, at least in pig fron. Pr ducers of basic materials, instead of feeling as they did two or three weeks ago, that spite of all the great fall in prices that he occurred there were still unknown dept to which prices might further fall, there w something in sight that seemed, at lea like an end of the process. The cutting prices by Southern pig iron manufacture has stopped, and there is decidedly more quiry addressed to iron and steel producin all lines than there was a little while a All these indicia were present slightly ! week. This week they were bulwark and reinforced. It is hard to estimate j how great the buying of our securities foreigners has really been. The larg share of the purchases which caused ea morning the gain in London's prices our stocks, as these were cabled to us daily, were in consequence of orders sent to London from this side. Nevertheless, there is substantial warrant for the assertion that there has been bought for genuine English and Continental account in the last few weeks a pretty fair sized quantity of American stocks and bonds, the reason therefor being an improvement in industrial and business conditions abroad, which has induced a more hopeful feeling regarding all investments. If our speculators do not try to force matters, it is not unlikely that these purchases may be augmented.

Unfavorable events were, on the other hand, unmistakable signs of decreasing railroad earnings, verified reports of damage to the winter wheat crop, the blow at the cotton manufacturing industry and at Total sales of stocks 352.600 shares. the entire textile trade by the diminution of the season's cotton crop, some evidences of quarrelling between the trunk lines and the Western railroad systems over freight ### Bid. Asked.
| Adams Exp. 220 | 227 | L E & W pf. 90 | 100 |
| Allis Ch'im'rs | 7 | 8 | Long Is'and | 50 | 54 rates and renewed proof of declining business profits afforded by the large number of failures in November and by the Allis Ch pf ... heavily reduced bank clearings. Many Ama Copper 414 railroad earning statements published re- Am C& F.... 1946 cently, notably those of the Union Pacific Am C & Fpt. 6 68 Met St Ry... 12014 121 and Atchison systems, have been exceed. Am Cot Oil ... 30 31 Met Sec..... 9014 91 and Atchison systems, have been exceed-Am Cot Oll p 77 ingly good, but it must be admitted that Am D Tel 24 the exhibits made by other lines were not Am Express.. 185 encouraging. The Eric Railroad's loss of Am Express...100
\$ 175,758 net for October, as became known Am Hide & L 214 on Tuesday, was due to damage from floods | Am H & L pf 11 and storms; but it is understood that the Erie's November statement will not be a Am lee pr. 276, 2814 M & Tpf. 384, 39 Am Lin Oil .. 9 brilliant one, and in this month there were Am Lin Oil pf 27 2914 Nash C&St L.107 Am Loco 1434 15 Nat Bis Co... 36 no such exceptional drawbacks as in the no such exceptional drawbacks as in the foregoing. In November and December last year the Erie made very large earnings because of its heavy coal traffic after the cessation of the coal strike, and this, of course, gives an unfavorable basis of comparison for the earnings of these months parison for the earnings of these months of the parison for the earnings of these months are the coarse types. The Pennsylvania's in the present year. The Pennsylvania's October statement showed the losses by the smaller movement of steel and iron products, and it will be very interesting to Am T&T...127 128 NYC&StL 2p. 60 62 Am Wool... 7 81/2 N Y Dock ... 16 20
Am Woolpf., 66 72 N Y Dock pf. 40 45
Ann Arbor ... 26 80 N Y N H & H . 196 197
Ann Arbor pf 55 80 Nor & West ... 571/2 573/2
Anaconda ... 70 71 Nor & West p 87 89
At T & S F pf 811/2 92 Ont & West ... 211/2 213/2 observe if the Pennsylvania's business in November suffered further from the same cause. Taking the railroads of the country as a whole, it must be said that the obvious tendency of gross earnings at present is to fall off.

Name Vanda Carala Danaharana Carala Danaharana	At T&S Fpf 915
New York Stock Exchange Sales, Dec. 5	. Balt & Ohlo 78%
CLOSING PRICES OF UNITED STATES BONDS.	Balt & Oh pf. 87
Bid. Asked Bid. Asked	B'klyn R T 4534
US2s r., 1051/4 1061/4 (4s coup., 110 111 US2s c., 106 1061/4 (4s coup., 11331/4 1344	mt 11 61 40
US28 c 106 10614 is reg n 1334 1344 5s reg 107 10814 use new 1334 1344	
58 sm . : 10614 58 c up. 101 4	Bun 14 & P 120
4s reg 109 110 DC 3.65s120	Buff R & P pf 130
	Butterick 47
RAILROAD AND OTHER BONDS	Can South'n. 65
Alb A Press on Tax C C C C A C C C C C C C C C C C C C C	Can Pac 11796
4000. 10712 St L div 4s 15000693	Ches & Ohio. 319
Albany & Susq 6s 9000 100 11000 70	Chi & Alton 84%
2000 1 0 5 3c CinHmADay 7e 1 10000 607	
Amer Hidre 1. 68 5000 1 0 412 10000 695	6 Chi B & Q 183
Ann Arbor 1st 4s 1500068 700070	
4000 93 5000 477 10000 70	
Aven Tongs Fe 14 C 15 Sunthan 12	hi Gt West 159
230001001a 10000, 3412 5900703	6 CHGIW (A). 66
Continue of the same of the sa	* 1

	• #* E		THE
	FINANCIAL AND COMMERCIAL.	100001 00 Det M & M grans 230007 0 AT & S Fe add 4s 50008 5 SouthPacine 44s	Bid. Asked. Bid. Asked. Chi Gt W (B). 2736 2834 Read 2d pt 60 61
	SATURDAY, Dec. 5.	500088 Erie gm lien 4s 500098 South Pacific of 1900093 South Pacific of Ariz 8s 1900	Chi Gt W deb 87 8714 Rep'b's Steel 714 714 Chi & N W 167 16814 Rep Steel pf., 42 43
	The tendency of the stock market in to-day's half session was plainly reac-		Chi M & St P. 141% 141% Rock Island . 25% 25%
	tionary. The fact that under cover of a	250001 OO 34	Chi Terminal 014 10 Rubber Gds., 1574 1634
	rapid advance in the price of one or two stocks in the market yesterday there had	20001 05 Ransas CitySo 3a 50001 1 0 Canada South 2d 15000 6 7 14 Union Pacific 49	Chi Term'l pf. 1814 19 Rub Gds pf. 7014 73 Cle Lo & W. 55 75 Sloss-Shef. 29 30
	been enormous profit taking by large operators for the rise throughout the gen-	10001 0 8 Kings County 48 30001 0 258 Central (a cn 5s 50001 0 212 40001 0 2 Lou & Nash 45 registered	Cle Lo & Wp. 76 85 Sloss-Shef pf 71 73 Col Fuel & Ir. 2614 28 St J & G I 10 12
	eral list did not fail to make an impression	10000 2812 Mex Cent 1st in Union Pacific cv	Col H C & I 11 12 St J & G I 1 p 38 41 Col Southern. 1334 1414 St J & G I 2 p 15 18
	upon cool headed observers. The scep- ticism which was in evidence at the close	Cent Pacific 1st 8000 1 67g 10000 9 45g 8000 9 8 10000 1 67g 2000 9 8 4 Mo K & Tof T ts 10000 9 45g	Col So 1st pf. 5414 55 St L & S F 1 p 60 6914 Col So 2d pf. 22 2214 St L & S F 2 p 4 114 46
	of the market last night regarding the	6000 1 0 1 10 Mo K & Tex of T U S Steel s f 5s	Con Gas 17814 17914 St L S W 1314 1414
	permanence of the advance in price that has been accomplished was much more		Corn Prod 13 19 St P & Om125 135
	pronounced at the opening of business this morning. Very little sympathy was	Chi & East Ill & N Y Central 3145 130007012	Corn Prod pf. 65 6014 So Pacific 46 40% Del & Hud 155% 15914 Southern Ry. 20% 20%
	expressed with the short interest that had	5000116 400099 50007008	Del L & W 24112 24412 So Ry pf 7814 79 Den & R G 2114 219 So Ry Mob 89 93
	received such severe punishment, but, nevertheless, the question was asked,	250007512 NY Chi & St L 48 240007012 Chi Ri & PRR 4 1500010312 210007038	Den & R Opf. 68 69 Fenn C & 1 32% 33 Des M & F D. 16 1.15 Tex P L T 25 27
	pointedly, in what state the market would be left with this short interest eliminated.		Det U Ry 6 14 6914 Texas Pac 2414 2416
,	It would be left, beyond any question, ex-	20007014 North Pacific 3s 20000703e Chi RI & PRy 4s 100007012 300007012	Det South pf. 16 16% T St L & W 2 14 22
	posed to the attacks of bearish speculators as it has not been at any time for months,	10000.103 Or Short Line 48 50007038 10000.10278 310009234 500007014	Dis Secur 2214 23 TSt L & W p 3414 55 DSS&A 8 9 Twin City 9336 9436
	and one or two days of a sharply declining	10000.10278 310009234 500907014 1000.103 Penna 445 350007018 2000.10312 Penna cv 8/48 10007018	DSS&Ap., 11% 12% Un Pacific 76% 76% Erie 27% 27% Un Pac pf 85% 87%
	market caused by a renewal of the daring attacks of which these men are capable	10000 5712 Peoria & East in 5000 7018	Erie 1st pf 6714 6736 United Fr'ts. 97 100 Erie 2d pf 4914 4335 U S Express 100 103
	would modify very materially the more	30005758 1100061 550007014 20005712 Reading gm 48 Wabash 1st 80005758 30009678 100011334	Ev & T H 55 65 U S Leather. 716 796
	optimistic feeling regarding financial conditions that have grown up in Wall	53000 577e 2000 86 Wahash deh B	Ft W & D C 42 45 USR'lty & Cn 414 5
	Street in the last few weeks. To-day's market was, of course, by no means	700058 St.L. San Fridg 7000 078 150005734 100008478 250006012 4000058 500085	Gen Elec Co100 101 USR'lty&C p 36 361/2 Gt North pf160 180 US Rubber 93/4 10
	as active as yesterday's and net	450005734 SanAndAPass 48 11500060	Hock Val 73 741/2 U S Rub pf 381/2 40 Hock Val pf. 83 841/2 U S Steel 119/6 113/2
	changes in prices, although nearly all of them were declines, were not large,	Total sales of bonds (par value), \$1.794.000.	Illinois Cent 12074 13014 U.S. Steel pf. 5634 5638 Int Paper 1014 1114 Va-Car 2114 2114
	There were almost no new developments.		Int Paper pf. 63 65 Va-Car pf 89 91
	Sterling exchange fall almost to the point at which sovereigns can be withdrawn	RAILROAD AND OTHER SHARES.	Int Pump 30 33 Wabash pf 3696 3612
	from the Bank of England for export to	Sales. High- Low- Clos- Net est. est. ing. Ch'ge.	Int Pump pf. 73 78 Wells-F Exp. 195 210 lowa Central. 21 22 West Un Tel. 87 871/2
	this country, but whether it is probable that the Bank will allow any large quantity	31100 Amai Cop., 4138 4012 4138— 14 200 Am Car & F 1912 1938 1938— 38	Iowa Cent pf. 39 40 West'gh'sc148 149 Kan & Mich 25 30 West'h'se 1 p 185 195
	of gold to be withdrawn from its coffers for this purpose is open to question. The	100 Am Ice 734 734 734 38 100 Am Ice pf 2734 2734 2734 38	KCFS&Mp 65 68 Wheel & LE. 16 1614 Kan City So. 1914 20 W&LE1 pf. 43 47
	reserves of the Bank are hardly in such	700 Am Loco 15 1478 1478 18	Kan City Sop 35% 36 W&LE2pf. 25 2014
	state as to allow any great drain of the kind, and if, in order to prevent it, an advance	100 Am Loco pf 7614 7614 7614—12 600 Am Smelt 4684 4612 4612—12	Lac Gas pf 90 - Wis Cent pf 37% 38
	in the Bank's minimum rate of discount	523 Am Smelt p 90 8918 90 +1 1900 Am Sugar 12358 12212 12278 12	LATEST QUOTATIONS OF INAC-
	is found necessary, such advance will doubtless be ordered. An elevation in the	100 Am T& T127 127 127 +434 12250 A T & S F 68 6718 6758 - 38	TIVE OUTSIDE STOCKS.
	Bank's discount rate just as the "window dressing" season of the year is beginning	300 A T & S F p 9214 92 92 - 12 6895 Balt & Ohio 7878 78 7838- 18	American Can, common 4 414
	would, however, not be viewed with equa-	360 Balt & Oh p 8734 8712 8712-78 41660 Bkyn R T 4914 4712 4818+ 12	American Can, preferred
- 1	nimity by English financiers. Our own local bank statement was non-committal,	1400 Can Pacific. 11812 11734 118 - 12	American Writing Paper, pfd 914 1014 American Writing Paper bonds 6714 68
	showing, for the first time in many weeks,	1600 Ches & Ohio 3218 3112 3134 58 500 Chi & Alton 3414 34 3414 18	British Columbia Copper 3% 3%
	an increase in loans, an increase in cash of \$517,200, as against yesterday's preliminary	100 Chi & Alt pf 7012 7012 7012—12 210 Chi & N W. 16712 167 167 —114	Brooklyn and N. Y. F., 5 per cent. 58 65
	estimates that a small cash loss was prob- able—and a trifling increase in surplus	1100 Chi Gt Wes 161s 1512 1534-14 9350 C M & St P.1417s 141 14112	Bay State Gas
1	reserve. The only important inference that	100 Chi U Trac. 512 512 512 200 CCC & St L. 7412 74 7412+ 12	Buff. & Susquehanna, pfd 87 Central Foundry, common 34 134
1	may be drawn from the statement is that supplies of funds at this centre are not in-	420 Col F & Iron 2812 26 27 -2	Central Foundry, preferred 3 6 Central Foundry, 6 per cent 40 47
-	creasing quite as rapidly as expected and	1160 Col South'n 1414 14 14 - 14	Compressed Air
1	that the bank surplus is till by no means large enough to warrant an extended	525 Col So 1st pf 5412 5418 5412—12 500 Col So 2d pf 2212 22 22 — 12	Consolidated Lake Superior, pfd. 1 114 Consolidated Refrigerator Co 314 334
1	Wall Street speculation for a rise. It is betraying no confidences to say that bank-	1140 Con Gas17912 178 178 -214 100 Cont Tob pf103 103 103 + 14	Eric Rallway new 4s, w. l
í	ing interests here are not a little surprised	137 Corn Prod 18 18 18 -1 222 Corn Pro pf 6814 66 6814 - 34	Electric Foat, preferred 2112 24 Electric Foat, preferred
t	that money does not return from the interior of the country in greater volume and the	100 Del & Hud. 15914 15914 15914+ 14 160 Den & RG p 69 69 69 — 12	Electric Vehicle, common
1	rates for call money keep as high as they	800 Det Sou pf. 1612 1614 1614- 12	Electric Lead Reduction, com % 1 Electric Lead Reduction, pfd 1
1	do. The only explanation of the phenome- non is that the Western farmers are this	200 Distirs Sec 2234 2234 2234 14 150 Dui S S A 834 834 834 34	Empire Steel, common
3	year for various reasons keeping at home a greater proportion than usual of the money	7680 Erie 2818 2768 2734— 14 1325 Erie 1st pf. 6758 6738 6712— 14 1	Gold Hill Copper
	received from the sale of their crops.	720 Erie 2d pf 4978 4914 4912—14 200 Gen Blec Col 61 160 160 —112	Greene Consolidated Copper 121/2 121/2 Hackensack Meadows Company. 13 15
8	Influences during the week affecting the stock market were of varied character and	455 Illinois Cent 1 3 0 14 1 2 978 1 2 978 - 78 150 Int Paper 1 1 12 1 1 12 1 1 12 + 18	Havana Tobacco, common 2114 21
i	mportance. Those of favorable nature were, chiefly, indications of a firmer tone	300 Int Paper p 65 65 65 3600 Lou & Nash 1 0614 1 0519 1 0534- 58	Havana Tobacco, preferred 29 34 International Mercantile Marine. 414 414
i	n the iron and steel situation and buying	3450 Manhattan. 14134 14034 14114+ 12	International Mercantile Mar., pt. 18 20 International Mercantile Mar. bds. 97 100
	of our stocks and bonds in no inconsiderable measure by investors and speculators on	1700 Met Secu 9114 9014 91 + 34	Interborough Rapid Transit 90% 95 International Sait Trust receipts. 8% 9
t	he other side of the Atlantic. It would	1600 Mex Cen 103g 10 10 - 12 300 M K & T 1712 1714 1712- 12	International Salt, 5 per cent 34 38 Light, Fuel and P. of W. Virginia 3034 315
	indoubtedly be putting the matter too emphatically to state that there is a distinct	500 M K & T pt. 395s 39 3914- 38 12910 Mo Pacific. 927s 917s 9214- 12	Lackawanna teel, 60 p. c. pald 60 70 Manbattan Transit
Č	change for the better in the iron and steel	100 Nat E & S 21 21 21 +1 100 Nat E & S pf 80 80 80 +5	Montreal and Boston Copper 94 36 New York - ransportation 434 434
	rade. What has happened there is that prices appear for the moment to have	153 Nat RR M2d 18 18 18 1200 N V Central 1812 11734 11814- 14	Northern Securities
	struck bottom, at least in pig iron. Pro- ducers of basic materials, instead of feeling,	200 NYC&SL2d 62 6134 62 +1 100 NY,NH&H19618 19618 19618-88	New ricans Street Railway, pfd. 2914 2014 New Orleans Street Ry., 414 p. c 80 82
	s they did two or three weeks ago, that in	750 Nor & West 5734 5712 5712	Otts Elevator Company, com 25 27 Otts Elevator Company, ptd 78 82
8	spite of all the great fall in prices that had becourred there were still unknown depths	1700 Ont & West 2119 2118 2114-14 100 Pac C 24 pf 58 58 58 +1	Royal Baking Powder, co nmon110 120 Royal Baking Powder, preferred. 99 100
t	o which prices might further fall, there was	57700 Penn R R 118 11634 117 - 58 500 Peo Gas 9634 9614 9612	Safety Car Light and Heat Co 165 175
1	ike an end of the process. The cutting of	100 PCC & St L. 62 62 62 200 Press S Car 27 27 27 - 84	Seaboard Air Line, common 124 134
	prices by Southern pig iron manufacturers has stopped, and there is decidedly more in-	200 Ry St Spig. 180s 180s 185s—18 600 Rep Steel pt 42 4112 42 -1	Seaboard Air Line, preferred 211/2 221/3 Seminole Copper
	juiry addressed to iron and steel producers	14750 Reading 4414 4312 4378- 14	Standard Oil Co. of N. J
t	n all lines than there was a little while ago. All these indicia were present slightly last	20300 Rock Island 26 2514 258g- 14	Tennessee Copper
•	week. This week they were bulwarked	200 Rock Isl pf 6112 6136 6112 405 Rub Goods 1612 1534 1614—14	Union Copper
1	and reinforced. It is hard to estimate just how great the buying of our securities by	200 StL&SF 2pf 4512 45 45 -1 400 StLSW pf., 3212 3214 3214 34	United Rallways of St. Louis, pfd. 59 Union Typewriter
f	foreigners has really been. The larger	6110 So Pacifie. 4634 4578 4618- 58 3020 So Rwy Co. 2058 2014 2012- 18	Union Typewriter, 1st pfd104 106 Union Typewriter, 2d pfd100 104
1	share of the purchases which caused each morning the gain in London's prices for	370 So Ry Co pf 7834 7812 7834— 14 1110 Tenn C & fr 3314 32 3258— 58	Write Knob Copper 91/4 10
	our stocks, as these were cabled to us daily, were in consequence of orders sent to Lon-	2800 Texas Pac. 2434 2414 2412- 38	THE OUTSIDE MARKET.
	don from this side. Nevertheless, there is	200 Third AveR120 119 120 +512 200 Tol Rwys 2518 2518 2518+ 18	While the volume of transactions on the

200 Tol Rwys... 2518 2518 2518+ 18 100 T St L & W. 2134 2134 2134- 38

CLOSING PRICES.

75 Lou & Nash. 105% 105%

1914 Manhattan .. 141 14114

90 Mex Cent... 10 30 Mich Cent ... 120

636 M & St L pf. . 92 3 MSP & SSM.. 53

14 MSP&SSM pf11414 8 M K & T.... 1712

1014 Mo Pacific ... 9214 924

841 PullmanPCar214 218

190 Minn & St L., 58

3412

515 TStL&W pf 3412 3414 18225 Union Pac. 7612 7558

writer, 2d pfd.......100 n Pump, pfd......105 b Copper..... 914 THE OUTSIDE MARKET.

outside market to-day was about as large at it has been on recent Saturdays, in view of the heavy increase in the trading yester-172:0 U S Steel pf 87 558 5014--- 12 100 Va-Car Ch. 2114 2114 2114 400 Wabash... 20 20 20 + 14 Copper were dealt in, the price remaining unchanged. Northern Securities was 1/4 a 148 14834-114
8738 8738- 58
1618 1618- 38
4518-178
1612 1678- 12
3712- 14

200 appears 3 0 Wis Central 1718 1612 1678- 12 200 Wis Cent pf 3758 3712 3712- 14 were sold at a concession of % of a point. New Amsterdam Gas 5 per cent. bonds ad-

vanced 14 of a point on sales amounting to

			0.00	2 3	0 0
The		s in	the m	arket	to-day
were	as follows:		22. 1	¥	
		Open-	High		
Sale	A.	ing.	est.		ing.
500	American Cn	4	4	4	4
100	British C don	374	376	316	33
	Cot Oll & Ppf	4 1	4 16	4.4	4 91
100	Con RR L & R	314	3 4	314	3
	Greene C Cop	1214	124	1212	121
	Gold Hill Cop	3-16	3-16	8-16	2-16
	Int Mer Mar	434	494	431	45
	Interbaro RT.	90	80%	90	904
	Kitchener M.	1-16	1-16	1-16	1-1
	Man Trans	114	114	13-10	134
	Mon & B Cop.	34	34	34	,
	New OSR pf	31	31	31	31
	N Securities .	8914	8914	8916	8914
	Standard Oll.	349	649	648	648
	Seab'd A L	22	22	21%	21%
	Tenn Copper.	30	30	30	30
	Union Cop	34	14	14	3,
	W Knob Cop	93.	. 636	934	93
•					-

Am I noo mt 7614	7614 Nat Bis Co pf. 99	1001	100 Chich Cop 73
Am Loco pt. 75%		1334	50 W Knob Cop 93, 136 936 936
		85	97000 NewAmGas5s1 051/2 1 051/2 1 051/2 1 051/2
Am M altp1 1036		38	
Am Smelt'g 4'35		1.50	10000 NOr Ry 41/25 6014 8014 8014 8014
Am Smelt pf. 8314		181/2	LATEST QUOTATIONS OF BANK
Am Snuff100	110 N J Central 156	159	STOCKS.
Am Snuff pf	92 N Y Air B 12754	132	
Am Sugar 12234		1184	Bid. Asked Bid. Asked.
Am Sug pf119	122 NYC & St L. 2416	2535	America 500 520 Leath. M. 290 320
Am T&C 7714		110	Am Ex 215 230 Liberty 570 625
Am T & T 127	128 NYC&StL 2p. 60	62	Aster Na: 700 - Lincoln1000 -
Am Wool 7	814 N Y Dock 16	20	Bk of Met 500 Manh tn. 310 330
Am Wool pf 66	72 N Y Dock pf. 40	45	BkofN Y. 275 290 Mar&Ful 260 275
Ann Arbor 26	30 NYNH&H.196	197	Bewery 380 400 Mechiles. 240 255
Ann Arbor pf 55	60 Nor & West., 5714	57%	Butch & D 150 - Mech &T 140 -
Anaconda 70	71 Nor & West p 87	AU	Cen Nat 150 165 Mer'ede 212 225
At T&SF 67%	67% North Am 76	77	Century 175 Merch 165
At T&S Fpf 9114	92 Ont & West. 2114	2136	Chase N'1 700 Merch Ez. 165
Balt & Ohlo 78%	7814 Pacific Coast. 47	50	Chatham . 340 350 MiM'rris . 200 -
Balt & Oh pf. 87	88 Pac Coast 1 p. 85	110	Citizens' 170 - Mutual 260
B'klyn R T 45%	4814 Pac Coast 2 p. 57	60	City 260 270 Nassau 190
Bkyn U Gas 190	210 Pacific Mail. 2636	27	Colonial 380 New Ams 500
Brunswick 6	7 Penna R R117	11714	Columbia 375 - NY Co 1500 -
Buff R & P 120	127 PeoGL & C. 90%	9634	Com'erce. 215 220 NYNEE. 220 -
Buff R & P pf130	140 Peo & East 19	20	Cons'd'td 160 170 NYP Ez. 170 -
Butterick 47	50 PCC& St L. 61%	6234	Gern Fa. 340 200 10th Wd., 150 -
Can South'n. 65	67 PCC & St L pf 98	100	East Riv. 160 176 N'th Am. 200 -
Can Pac 11794		27	Fidelity 200 225 Oriental 235 -
Ches & Ohio. 3196		6.9	Fifth Av 3700 — Pactac 250 261
Chi & Alton . 8414		218	Pitth Av 3700 Pacino 200 201

Fifth Av...3700 — Pactac..... 250 261 Fifth Nat. 325 400 Park..... 400 415

	A CONTRACTOR	
Asked.	Cardald SOO Second N	Bid. Asked.
6 714	Ger-Am 150 - Shoe & L.	160
43	Ger Breb 37.5 State	700
6 2816	Germania, 625 - 12th Ward.	
0214	Greenw'h. 300 340 23d ward. Hamilton 170 — Un Nat	110 -
1036	Hanover. 605 525 Varick	200 -
5 73 30	Impatra. 550 Wash ton.	200 250
73	irving 225 - West Side	020
12	Jefferson, 150 Yorkville.	275 -
41	I ATEOM OF THE ATEON	ar andi
18	LATEST QUOTATIONS OF	F GUAR
6914	ANTEED STOCK	
4 46	Albany & Susquahanna Rate.	Bid. Asked.
4 1434	Albany & Vermont 3	290
135	Atlanta & Coariotte Air Line. 7	143 160
40%	Augusta & Savannah 5	148 145 113 120
6 20%	Beech Creek	100 105
4 79 93	Berkshire	100 30 81
6 33	Boston & Albany 8	248 249 281 236
27	Boston & Providence10	291 236
4 24%	Broadway & Seventh Avenue10	23 5 245 230 285
125	Camden & Burlington County 6	8214 58 62
4 35	Catawissa R. R. 2d pfd 5	58 62
6 9436	Caynga & Susquehanna 9	207
4 7084	Central P. N. & E. R. R. R. Co 9	240 240 186
6 8736	Chartanochee & Guif 6	185
100	Chicago & Eastern Illinois cm., 4	76
103	Christopher & Tenth Street 8	78
£ 776	Cleveland & Pittsburg 7	189 167
4 5	Concord & Montreal 7	214 188 190
3614	Conn. & Passumpsic R. pfd. 6	195 200 106 170
10	Conn. Hiver	275 268 210 215
4 40	Albany & Susquehanna	210 215
6 1134 6 5636	Dry Dock, East & R. W 4	192 103 121 130
2114	Eastern Pennsylvania 6	121 130 72 75
91	Elmira & Williamsport com. 4.58	100
2014	Elmira & Williamsport pfd 0.26	152
8 8614	Erie & Pittsburg 7	250 150 155
8734	42d St. & Grand St. Ferry18	120 130
149	Fort Wayne & Jackson pfd 514	140 149
195	Goshen & Decker 1	250 40
1616	Grand River Valley 5	125
2014	H. P., Mt. J. & L	108
17	Hereford	89 :::
38	Illinois Central Leased Line. 4	108
	Joliet & Chicago 7	100 100
NAC-	Kansas City, F. S. & M 4	67
	Lake Shore gtd. stock10	250 222
Asked.	Little Schuylkill, N. R. & N. C., 5	219 222 61 6234
414	Lykens Valley	170 185
32%	Mailon. Coal pfd	100 110
3	Mass. Valley 6	250 255 180
1014	Mine Hill & Schuylkill 514	62 (5 67 0114
3%	Mobile & Ohio %	87 93 62 65
614	Morris Canal & B. Co. pfd10	185 188
85	Morris & Fases	114 18 9 256 262
7716	Nashville & Decatur 714	190
87	N. J. Transportation Co10	200
114	New London & Northern 9	200 225
47	New York & Harlem	598
34 34	Ninth Avenue	180 158 185
11/4	North Carolina	166 91 96
3%	North Pennsylvania	106% 1 8%
18	Norwich & Worcester pf 8	18) 180 213 7:6
89	Old Colony	200 205 225
54	Paterson & Hudson River 8	180
7	Peoria & Bureau Valley 8	195 16934
. 10	Philadelphia, Ger. & Nor12 Philadelphia & Trenton 12	16354
1 2	Pledmont & Cumberland 5	90
10	Pitts., Brss. & L. E. pfd 6	3n 3214
48	Pitts., Fort Wayne & O. gen 1, 7	11.2 1F5 124 189
14	Pitts. & No. A. (B. & A.) 5	185
121	Providence & Springfield	104
15	Providence & Worcester10	195 297
85	Rensselaer & Saratora 8	24 209
34	Rome & Citaton	123
4%	Rutland & Whitchall	130 134
20	Saratora & Schenectady 7	170 176
100	Southwestern (Ga.)	120 115 120
9	Stockbridge & P	100
314	Second Avenue 9	200 215
3114	Syracuse G. & Co	170
134	Twenty-third Street	179
36	United N. J. R. R. & Canal Co 10	210 270
474	Utica & Black River	136
89%	Utlea, Clinton & Susq. V 6	168
2014	Valley of New York 6	125
82	Ware River	190
27 82	American Telegraph & C. 5	180
120	Commercial Union 6	112 :::
100	Franklin Telegraph 214	40
175	Inter Ocean Telegraph 6	115
1314	Northwestern Telegraph 6	118
2214	Southern & Atlantic Tel 5	90 :::
650	Lake Shore gid stock 10 Little Mami 8 3-3 Little Schuylkill, N. R. & N. C. 6 Louislana & Missouri River. 7 Louislana & Missouri River. 8 Mann. & Lawrence. 10 Mass. Valley 8 Mann. & Lawrence. 10 Mass. Valley 8 Month & Company 10 Morris & Hassa 10 Morris Canal & B. Comp 4 Morris Canal & B. Comp 4 Morris Canal & B. Comp 4 Morris & Fassa 17 Nashud & Lowell 9 Nashville & Decatur 71/2 Nashud & Lowell 9 Nashville & Decatur 17/2 Nawratuck 10 N. J. Transportation Co. 10 Now London & Morrhern 9 N. Y. Bikin & Mann. Beach pid. 5 Now York & Harlem 14 N. Y. Lock, & Western 5 North Carolina. 7 Northern R. R. of N. J. 4 Northern R. R. of R. d. 10 N. J. R. R. & O. 12 Philadelphia G. 10 N. J. R. R. & Canal Co. 10 Upper Coos. 10 N. J. R. R. & Canal Co. 10 Upper Coo	
000	LATEST QUOTATIONS O	E THIST

Southern & Atlantic Telegraph. 4 78	:::	Surplus \$691,091 \$609,022 Inc. \$122,00
LATEST QUOTATIONS OF T	RUST	The White Fass and Yukon Reilway Compar
COMPANIES.		reports for the fiscal year ended June 30: 1903. 1902. Changes.
Bid.	Askec.	Net income rwy \$308,500 \$65,606 Dec. \$471,5 Net inc. river div. 128,766 139,835 Dec. 18,0 Neil service 60,045 Inc. 90,6
Alliance Resity Co 90	100	Net inc. fiver div. 125, 66 130, 633 Dec. 13,0
American Surety Co	165	
Bowling Green Trust Co 190	202	Total net \$610,311 \$1,604,841 Dec. \$394,5
Hond and Mortgage Guarantee Co. 200	81)	COMMERCIAL.
Broadway Trust Co. 147 Brooklyn Trust Co. 395	165	
Central Trust Co	2,001	Cotton Quieter and Irregular, Closin
Central Realty Bond and Trust Co 389 Century Realty Co	10	Slightly Lower-Further Realizin
City Trust Co 290	205	-Liverpool Cables Disappointin
Commonwealth Trust Co	20 70	-Bulls Give Support-Grain Dull Wit
Cont. lental frust Co 650	-	Slight Changes-Coffee Advances, The
Eastern Trust Co	160	Reacts.
Equitable Trust Co	700	
Farmers' Loan and Trust Co	1,450	SATURDAY, Dec. 5GRAINWheat-Spo
Flatbush Trust Co 130	200	was quiet. Sales, 140,000 bush., mainly fo
Franklin Trust Co 315	155	export here and at the outports. No. 2 rec
Guaranty Trust Co	700 170	new, 1c. over New York, affoat for expor No. 1 Northern Duluth, 34c. over; No. 1 North
Hamilton Trust Co	230	ern New York, 3½c. over. Futures close
International Banking Corporation. 157 Kings County Trust Co	1.3	unchanged to 16. lower. Prices as follows:
Knickerbocker Trust Co 870	100	Open - High - Low - Clos - Las
Knickerbocker Trust Co	180	ing. est. est. ing. Nigh
Lincoln I rust Co	170 870	December
Long Island Loan and Trust Co 270	290	
McVickar Realty and Trust Co 220 Manhattan Trust Co 500	: 30	Oats were quiet on the spot. Sales, 24,000 bus
Mercantile Trust Co 900	1,100	Oats were quiet on the spot. Sales, 24,000 bus No. 2 white, 4214c.; clipped, 4314c.; No. 2 mixe 4114c.; clipped, 42c. Corn was dull on the spot Sales, 50,000 bush. No. 2 white, new to arrivities. Private a follows: Futures closed 14c. to 34
Metropolitan Trust Co	565 240	Sales, 50,000 bush. No. 2 white, new, to arriv
Morton Trust Co	_	lower. Prices as follows:
Netional Surety Co	200 105	Open High Low- Clos- Lo
National Surety Co. 95 Nassau Trust Co. 250 North American Trust Co. 250 New York Life Ins. and Trust Co. 1,000 New York Morteage and Sec. Co. New York Security and Trust Co		ing. est. est. ing. Nign December
North American Trust Co 250	260	December. 5114 5114 5136 51 May 4034 4034 4036 4036 4036
New York Mortgage and Sec. Co	1,100	The following shows the grain movement:
New York Security and Trust Co	1,175	New York: Wheat. Corn. Oats. Rye. Barle
People's Trust Co	875 108	Receipts 75,075 31,500 253,700 41,65
Post Fetate Trust Co	410	datasas
Standard Trust Co	425	Receipts 03,000 112,000 188,000 12,000 114,00 Shipments 133,000 218,000 194,000 2,000 19.00
Title Insurance Co. of New York 110	150	Buffalo:
Trust Co. of America	225 425	Reccipts 298,900 225 600 75,0 Shipments 320,000 86,000 90,000
	1,440	Shipments . 320,000 88,000 90,000 The grain speculation was dull and uninteres
United States Trust Co	1,525	the act wently the case on Saturdays and to de
United States Trust Co	405	the fluctuations in prices were confined with a narrow compass. Early in the day wheat we slightly firmer on covering of shorts, rather bullis
Williamsburg Trust Co 250	210	slightly firmer on covering of shorts, rather bullis
Windsor Trust Co	210	I Advices from the Southwest and light receipts an
LATEST QUOTATIONS OF	GAS	offerings. Later on a little realizing cause reaction. Foreign markets showed little chang
COMPANIES.	UAS	Paris being 5 centimes higher and Liverpool un

Windsor Tru	st Co	· · · · · · · · · · · · · · · · · · ·	. 250	210
LATEST		ATIONS PANIES.	0 F	GAS
			Bid.	Asked.
m. Lt. & Ti	rac	rred	80	\$0
lay State,	\$50	ricu	14	3-16
inffelo City .		32 on. 5s, 1936 at 5s, 1949 ss, 1932	3	71
ent. Un. bs.	1927		105	107
Columbus Ga	8 1 st 58. 193	32	104	107
Denver Gas	& Electric.	on. 5s, 1936	20	10
Denver Gu &	Electric 1	at 54, 1919	00	64
equitable Ga	\$ 15\$ (on. 5	s, 1932	60	115
trand Ranid	s 1st 5s. 19	15	101	163
nellanapolis.	\$30 1020		56	166
ackson Gas.	\$50	· · · · · · · · · · · · · · · ·	81	***
ackson Gas	1st 5s, 1937		100	103
ogansport &	W. Val. 16	st 6s, 1925	50	65
Madison, Wis	1st 6s, 19	36	104	119
Jew Amster	1am 5s. 194	8	10414	10:34
V. Y. & P. P.	1st 3s, 1944		109	111
hio & Ind. I	at 6s, 1924.	937	60	54 97
t. Paul. Mini	n., gen. 5s,	1944	85	18
tandard. N.	Y		. 125	155
tandard, N.	Y. 1st 5s, 1	937 1944 ed 980	109	112
yracuse 1st	55, 1946	**********	94	16
PHILA	DELPII	IA QUOT	ATIO	VS.
	Bid. Asket	4.(Bid.	Asked
Alkal	42 42	Pa Steel pr	n	72
on L Sup Ou L Sup	. 15 .	4 Pa E Veh p	7	4
amu Steel	18 1	Phila KT	11	111/4
on I rac N J	. 62 (8	Phila it T.	0 47	49
inc steel	50 55	il ewater	S 3	
lec Stor pf	. 50 55	U One of N	J 268	:69
	19 10	Union Trad	8 14	1436
Airm's Ph Tr	244	Welsbach	·	12
alrm's Pk Tr	2474 74		ONDS.	
na Coof N A.	6114 (5			
be Coof N A. Lehigh Nav. Valley R R.		A Coo' A 5	•=	107
be Coof N A chigh Nav Valley R R. darsden		A Coo' A 5	•=	10634
be Co of N A. Lehigh Nav. Valley R R. Marsden Asphalt Nat Asphalt Nat Asphalt		A Coo' A 5	•=	10634 10634
beCoof N Achigh NavValley R R.		A Coo' A 5 Ind P Ry 5	•=	10634 10634 114 10334

150	Receipts 298,900 225 000 75,000	Ÿ
225 425	Reccipts 298,000 225 000 75,000 Shipments . 320,000 86,000 90,000	h
1.440	The grain speculation was dull and uninterest.	a
1,525	ing, as is usually the case on Saturdays, and to day the fluctuations in prices were confined within a narrow compass. Early in the day wheat was	c
405	the fluctuations in prices were confined within ;	
210	a narrow compass. Early in the day wheat was	
210	anylors from the Southwest and light receipts and	
	offerings. Later on, a little realizing caused	Ĺ
GAS	reaction. Foreign markets showed little change,	J
	Paris being 5 centimes higher and Liverpool un-	
4.4	077 Own bush against 0.0 000 last year Broomhall	T
Asked.	a narrow compass. Early in the day wheat was slightly firmer on covering of shorts, rather bullish a vices from the Southwest and light receipts and offerings. Later on, a little realizing caused reaction. Foreign markets showed little change, Paris being 5 centimes higher and Liverpool unichanged to 'ad. higher. The primary receipts were 977,000 bush., against 99,000 last year. Broomhall estimates the world's shipments at 100,000 bush.	J
\$0 80	and predicts a small increase in the amount on pas- sage. It is expected that the visible will show	3
3-16	sage. It is expected that the visible will show	
534	some increase. According to Snow, the total crop of winter and spring wheat this year was 704,000,000	I
107	hush There were no noteworthy developments in	
107	com and dats. Primary com receipts were 525 000 bush., against 502,000 last year.	J
10	bush., against 502,000 last year.	J
11	Receipts 8865 bbls and 18 101 sacks: Experts	J
64 115	1.879 bbis, and 22,908 sacks. Winter in bbis : Su-	
6i	pertine, \$3: No. 2 extra, \$3.15@\$3.20; clears, \$3.50	Y
163	@\$3.75; straights, \$3.90@\$4.00; patents, \$1.20@\$4.40.	N
65	bush., against 502,000 last Year. FLOUR-Dull and steady. Sales, 3,000 bbls. Receipts, 8,805 bbls. and 13,104 sacks: Exports, 1,879 bbls. and 22,908 sacks. Winter in bbls. Su- perine, \$3: No. 2 extra, \$3,15@\$3.20: clears, \$3.50 @\$3.75; straights, \$8.90@\$4.00; patents, \$1,20@\$4.40. Spring in bbls.: Clears, \$3,60@\$3.80; straights, \$3,95 @\$4.20; patents, \$4,45@\$4.70. Rye flour, \$3,20@\$3.50. Corrow—Shot coston here, was unchanged.	J
166	@84.20: patents, \$4.45£51.70. Rye flour, \$3.20@\$3.50. COTTON.—Spot cotton here was unchanged. Sales, 100 bales for spinoling. Middling uplands, 12.05c., nagainst 8.50c. last year; New Orleans and Guif, 12.90c., against 8.75c. (This day lest year January closed at 8.19£6.20c.): March 8.07£8.70c.) Southern spot markets were unchanged. Guivecton and Mobile, 124cc. New Orleans, 129c.; Savannah, 12 1-16c.; Memphis, 12c. Savannah, 628; Memphis, 1,100. The receipts were as follows:	V
103	Sales, 100 bales for spinning. Middling uplands,	
65	12.65c., against 8.50°, last year; New Orleans and	
67	January closed at \$1906 20: March \$07@8 (to)	N
200	Southern spot markets were unchanged. Gul- 1	r
1034	veston and Mobile, 124c.; New Orleans, 12 oc.;	7
111	Savannah, 12 1-16c.; Memphis, 12c. Sales: New	•
54	Memphis 1 100. The receipts were as follows:	H
97 18	Last Last	S
	To-day, Wack, Year,	
155	Pow receipts 50 127 64 697 54 378 1	K
112	Augusta	S
16	Augusta 1,698 2,304 1,702 Memphis 7,780 6,288 3,233 St. Louis 2,448 3,309 2,253	
NS.	Houston	
	Vallmated receipts: Last Last Tues	
Askea	Monday, Week, Year, 1902.	
72	Monday. Week, Year. 1002. Houston	d
,16	New Orleans16,500-18,500 20,444 0,085 21,902	5
Č16	The total movement at the thirteen principal in	
111%	terior towns was as follows:	r
4 19	Last Last	P
	Receipts	•
269	Shipments	V
6 4436	The total exports from the ports were 58,439 bales,	2
4 82	including 5.615 to Great Britain, 7,700 to France, 44,072 to the Continent and 1,052 to Mexico and Japan. Futures in New Orleans were as follows:	v
•••	44.072 to the Continent and 1,052 to Mexico and	
-	Character Control Control Control	4
707	the set set the Vight i	n
4 10634	December 12.50 12.55 12.49 12.52 12.60	8
4 114	January 12.57 12.67 12.56 12.60 12.71	-
10314	March	1
9654	Futures here declined 12 to 17 points, recovered the loss and advanced 1 to 2 on most months, re-	4
	the loss and advanced I to a on most months, for	•
25 1 1	The Second of th	54
	,	

-		Total and designed 5 to 6 milled and closed 1 higher
	BOSTON CLUSING QUOTATIONS.	acted and declined 8 to 6, railled and closed 1 higher to 8 lower, with the tone steady and the estimated sales 200,000 bales. Prices as follows:
	BAHADAD STOCKS. Bid. Asked. West in so E. 713 75 Bost A Alb. 3544. West in so E. 714 75	Highest Lowest Closing
1	Bost & Me 18814 Wool pf 6714 68	January 12.48 12.80 12.476012.48 March 12.60 12.45 12.57612.58 May 12.60 12.51 12.586012.60
	C.J.R. S.Y.p Adventure 514	15 27 12 20 12 276:12 30
	Mass Elec pf. 7714 Amaig m'ted. 41 415	In the Liverpool market spot prices declined 6 points. Middling 678d., against 4.46d. last year.
	Mcx Central. 1012 1111 Anaconda 1714 18	In the Liverpool market spot prices declined 6 points. Middling 6.78d., against 4.46d. last year. Sales, 3.000 bales, imports, 7.000. Sales for week, 23.000 bales, against 56.000 last year: imports, 145.000 bales against 164.000. Futures declined 6 points, closing quiet as follows:
	Old Colony 200 201 Arnold 25 50 Pere Marq 75 — Atlantic 714 8 Pere Marq pf. 72 — kingpans 21 214	closing quiet as follows:
	Rulland pf 8 14 37 Bonanza 40 60	Closing Quiet as follows: To-day Yesterday Lost year
ı.	WESHR pf. 110 111 Fritish Col 2 485	January February 6.54 @ 6.55 6.60 @ 6.61 4.85 @ 30 February March 6.58 % 6.50 4.35 @ 4.35 @ 4.35
	Am Tel 45. — Centenhial 15 1514 Bell Tel 48. — Cobhild 90 95 Bos Gas 5a. — Con Mer. 90 95 Fort Scott 6s. — Cop Range C. 4414 4114	March-April 6.51@6.62 6.55@8.56 4.30-4
	Hos Gas 2ds Contin 7 ZaL Cop Range C. 444 444	March -April 6.31@6.52 6.55@5.56 4.39-6 April -May 6.44@6.50 6.55@5.56 4.39-6 May June 6.48-6 6.54-6 4.39-6 4.39-6 June-July 6.45-6.46 6.51-6 4.39-6 July-August 6.43-6.44 6.49-6 4.30-2
	M C 1st n ine - Wim River 2	made up by the Chronicle:
		Stock at Liverpool
	NEGacok 5s.	Total Stock Great Britain 422,000 271,000
	Am Pheu Mas C& G'd. 4 414	Total European stock
6	Majestic	Total European stock. 776,000 711,000 India afloat for Europe. 22,000 33,000 American afloat for Europe. 933,000 620,000 Total vidble supply. 8,331,400 3,511,425 Total American visible. 3,035,100 2,926,125
	A T T (suba) Mont & Bost 50 .70 Am Ag Cit 1114 12 Old Col Cop 114 114	Realizing caused occasional reactions in the
	Am Ag Cli 1114 12 Old Col Cop 114 114 Am Ag Ch p. 68 40 Old Dom 134 10 Central Oll 134 614 Osceola 1714 50	the great advance of late is remembered the fail- ure to react materially suggests a distinctly firm
	Dom Coal 2014 Phomis 9	to risk a "brass farthing" on the correctness of
	D Iron & St'l. 8 9 Rhode Isl'd 1 114 Edison Elec. 240 — Sante Fé 14	Total American visible
		in the cotton goods trade and of a sharp curtail- ment of the production. It all strikes on deaf
	Mergeninaler.181 184 Tti-Moubi'n	ears. The bulls insist that the Government esti- mate is substantially correct, and their opponents, whatever they may say, act as though they thought the bulls were right. At any rate, it is a pretty badly frightened set of bears. Critics point out that two years ago the Government went wider of the mark than is generally supposed. Close stil-
	NE Gas & C Union	the bulls were right. At any rate it is a pretty badly frightened set of bears. Critics point out
	New Id 12 834 - U.S. Mining 1814 1234 Planters C Utah 2734 2834 Planters pf Victoria 234 134	that two years ago the Government went wider of the mark than is generally supposed. Close stu-
	Seascle Elec. 40 75 Washington	that two years ago the Government went where the mark than is generally supposed. Close still dents of the statistics show that two years ago the Government estimate was 9,674,000 bales on the basis of 488,2 pounds to the bale, and that on the basis of 488,2 pounds to the bale, which is about the average weight as crops are recokoned, the estimated yield would have to be reduced to 9,287,700 bales. So that as the cron actually turned out to
	Seattle E pf Winona	the basis of 488 pounds to the bale, which is about the average weight as crops are recokoned, the
		estimated yield would have to be reduced to 9,287,700 bales. So that, as the crop actually turned out to
	U S OII	was not merely 1,000,000 bales as so often stated of late, but 1,418,200 bales. But bulls dub this as
	CHICAGO CLOSING QUOTATIONS.	methods have been so greatly improved within the
	Bid. Asked. Bid. Asked.	estimated yield would have to be reduced to 9,287,700 bales. So that, as the crop actually turned out to be 10,701,000 bales, the error of the Government was not merely 1,000,000 bales as so often stated of late, but 1,418,200 bales. But bulls dub this as ancient history. They think the Department's methods have been so greatly improved within the last few years that the substantial accuracy of its estimate last year is more worthy of attention and a much safer thing to go by than by excerpts from ancient history.
	Am Can Co	ancient history. They think it as unsafe to pooh-pooh the Government report as it proved to be last year. Many who would like to think otherwise appear to be of the same online. At any rate there is no according to the same online.
	Am Rad tor. — 45 Nat INSEL Pt. 51 Nat Am Rad tor. — 41 Nat INSEL Pt. 51 Na	who would like to think otherwise appear to be
	Ch. Un T'n pf., 25 20 So Side Fley 9514 95	who would her to think otherwise appear to of the same opinion. At any rate there is no aggressive selling for short account, and although the Liverpool market, which was expected to advance 12 American points actually declined that much, and prices here receied in sympathy for a time there was a sharp rolly a little later. This
5	City Ry 168 Sta Sta Car. 2732 - Dia Match 12934 W. Chi Stay . 45 50	vance 12 American points actually declined that much and prices here receiled in sympathy for a time there was a sharp rally a little later. This
		time there was a sharp rally a little later. Talls rally was due partly to supporting orders from the bull leader, yet it was also due in no small
.	RAILROAD EARNINGS.	rally was due partly to supporting orders from the bull leader, yet it was also due in no small measure to buying by the South and Europe, by Will Street, the West and the outside public gen-
•	Chicago Great Western: 1908: 1902. Changes. 4th week Nov \$244,490 \$228,075 Inc. \$21,415	erally. The buying was so brisk that an early decline of 12 to 17 points was soon recovered. Still later another decline set in, which may be attrib-
	4th week Nov. \$244,490 \$228,075 Inc. \$21,415 Month 756,873 065,061 Inc. 91,812 From July 1 3,756,763 3,264,201 Inc. 458,562	later another decline set in, which may be attrib- uted solely to profit taking, and the closing prices showed a small net loss for the day. In other
1	Detroit United Rallway:	words, the market took considerable cotton practi- cally without budging and that is really the story of the day. Of course, however, there was no such
	Month	made the speculation so memorable.
	Detroit Southern: 4th week Nov. \$38,104 \$32,924 Inc. \$3,180 Month 180,811 120,005 Inc. 10,806 From July 1 682,161 625,613 Inc. 106,848	Said Hubbard Bros.: "Liverpool is affected by continuous heavy selling by the buyers earlier in the week and by the change in the statistical posi-
İ	International and Creat Northern:	tion, which now shows more cotton visible than last year. The break abroad is a surprise to every one, but it is anticipated that the bulls will give the
6	4th week Nov. \$215,071 \$165,042 Inc. \$48,029 Month. 623,586 569,900 Inc. 112,730 From July 1. 2,619,763 2,433,301 Inc. 186,462	market support on any break. Technically, the
	Louisville and Nashville:	short interest remaining after the vi lent advance of the week." Huntsville, Ala.—"Mills are paying 12 cents on the street to-day, and receipts do not supply the demand." New Orleans, La.—"Think
	From July 1 15,670,103 14,482,202 Inc. 1,187,810	
1	Missouri, Kansas and Texas: 4th week Nov \$486,547 \$468,192 Inc. \$17,655	or thereabouts, as a working basis, and, barring spasmodic reactions, we expect higher, passibly much higher, prices. Receipts will gradually fell off until Jan. 10. After that date there will be very little to come into sight." Said Bally & Montager and the state of the state
	Month 1,735,852 1,630,812 luc. 103,840 From July 1 8,093,812 7,895,350 lnc. 198,282 Missouri Pacific:	fall off until Jan. 10. After that date there will be very little to come into sight." Said Bally & Mont-
	Missouri Pacific: 4th week Nov. \$1,312,000 \$1,263,600 Inc. \$49,000 Month \$3,452,600 \$,414,600 Inc. \$5,000 From Jan. 1 \$7,810,849 \$3,122,798 Inc.4,688,051	very small crop or otherwise, the fact remains that
	Central Brench.	nabledy ventures to enerate on the short side with any degree of confidence. Spot cotton is con- manding too high a pile to expect any material
	4th week Nov	weakening in contracts just yet, although a good reaction is in order." R. G. Dun & Co. seld: "Cotton mills have suffered further from the vagaries
	Nashville, Chat tanooga and St. Touls:	of the raw material and the latest advance must
	From July 1 4,129,885 3,797,681 Inc. 831,724 Southern Rallway:	have obliverated any profit secured through the reduction of wages. Manufacturers are in an un- enviable position, except where moderate supplies
	4th week Nov\$1,021,680 \$1,001,802 Inc. \$20,878 Month 8,717,592 3,505,723 Inc. 211,870	of raw cotton are on hand or under contract. Walls the mills are growing more conservative about accepting orders for future delivery goods, there
	From July 119,077,566 17,788,123 Inc. 1,289,441 FORT WORKH AND DENVER CITY. The Fort Worth and Denver City Eallway Com-	accepting orders for future delivery goods, there is no equivalent readiness to make purchases or advance bids on the part of buyers. New business
	pany reports for October:	Is consequently limited to pressing needs, and the few advances in quotations of goods are in no way proportionate to the latest rise in the Southern
	1903. 1903. Changes. Gross earnings . \$243.00 \$242,790 Inc. \$41.010 Oper. expenses 173,635 163,881 Inc. 5,751	granic Southern mill owners will meet next week
	Net earnings \$110,165 \$72,909 Inc. \$37,258 From July 1 to Oct. \$1:	to de ide on the extent to which output shall be curticled." McIntyre & Marshall said: "An immense bull account now exists, and it is believed
	Gross earnings\$1,035,795 \$922,584 Inc. \$118,271 Oper. expenses 655,085 670,525 Dec. 15,440	that the short interest has either been pretty well eliminated or protected and that should the out-
	Net earnings \$350,710 \$251,999 Inc. \$128,711	side public cease buying and bull leaders here or at New Orleans endeavor to unload to any extent the market is in a technical speculative position
	CANADA ATLANTIC RAILWAY. The Canada Atlantic Railway Company reports for the fiscal year ended June 30:	We doubt however, very much whether it would however, very much whether it would however any serious extent or prove more than
	Gross earnings \$1,908,026 \$1,816,947 Inc. \$91,079	temporary. In such a feverish and uncertain speculation wide fluctuations are to be expected." Munn & Co. said: "The market showed unmistaka-
		ble evidences of strength. It is a significant thing i
1	Taxes & rentals 28,200 2 ,000 Inc. 200	bull side. It shows clearly enough that the bears
	Surplus \$691,091 \$509,022 Inc. \$122,069 WHITE PASS AND YURON RAILWAY. The White Face and Yukon Reilway Company	It is believed too, that after the first shock of
•	reports for the fiscal year ended June 30:	accept what seems to be the inevitable and pur-
	1003. 1002. Changes. 1003. 1004. 1005. 1	however that the market is heavily long, that the
		long inverest may in fact become unwividy at any it me and that it might take very little in the way of distinctly bearish news to precipitate heavy liquidation. The only effect of such liquidation could be a decided fall in prices." Bradstreet's said. "Mill agents have withdrawn quotations for goods.
	Total net \$610,311 \$1,604,841 Dec. \$394,530	
	COMMERCIAL.	est among the unfortunate shorts, but if the check
	Cotton Quieter and Irregular, Closing Slightly Lower—Further Realizing	it may easily be a very unfave rable induence upon trade in cotten goods, which it is claimed cannot
	-Liverpool Cables Disappointing -Bulls Give Support-Grain Dull With	be advanced enough to affect increased cost without checking consumption." COPTER.—Rio on the spot was steady at 6%c. COPTER.—Rio on the spot was steady at 6%c.
- 1	Dulls Give Support-Grain Dull With	for No. 7. Sales, 2.000 bags Blo Nos. 7 and s at

Slightly Lower-Further Realizing	be advanced enough to affect increased cost without checking consumption."
-Liverpool Cables Disappointing	caecking consumption." COFFEE.—Rilo on the spot was steady at 6% c., for No. 7. Sales, 2,000 bags Rilo Nos. 7 and 8 % t. 6% c., 7,000 Maracaibo. Futures advanced 5 to 10 points, but lost it and closed steady with sales of 101,750 bags. Havre was unchanged; Hamburg unchanged to ½ pfg. lower. American warchouse deliveries, 16,002 bags. Rio was steady; receipts, 11,000 bags; stock, 637,000. Santos was quiet; receipts, 19,000 bags; stock, 1,401,000. Prices here as follows:
-Bulls Give Support-Grain Dull With	for No. 7. Sales, 2,000 bags Ido Nos. 7 and 8 at
Slight Changes—Coffee Advances, Then	points but lost it and closed steady with sales of
Reacts.	101,750 bags. Havre was unchanged; Hamburg
SATURDAY, Dec. 5 GRAIN Wheat-Spot	unchanged to 14 pfg. lower. American warehouse
was quiet. Sales, 140,000 bush., mainly for	11,000 bags; stock, 637,000. Santos was quiet; re
export here and at the outports. No. 2 red,	celpts, 19,000 bags; stock, 1,401,000. Prices here as
new, to over New York, affoat for export;	
No. 1 Northern Duluth, 34c. over; No. 1 North-	December
rn New York, 3%c. over. Futures closed	January
inchanged to %c. lower. Prices as follows: Open High Low Clos Last	Highest, Lowest, Closing, December 6.35 6.30 6.25 6.30 6.25 6.30 6.25 6.30 6.25 6.30 6.25 6.3
ing. est. est. ing. Night.	July
December 9114 9114 9076 91 91	October
May	Coffee advanced moderately early in the day
Oats were quiet on the spot. Sales, 24,000 bush. No. 2 white, 4214c.; clipped, 4314c.; No. 2 mixed, 114c.; clipped, 42c. Corn was dull on the spot. Sales, 50,000 bush. No. 2 white, new, to arrive, 5134c.; yell-w, 534c. Futures closed 14c. to 34c. ower. Prices as follows:	September 7.30 7.40 7.2027.25 7.00 ctober 7.72027.30 7.567.50 7.567.50 7.567.50 7.567.50 7.567.50 7.567.50 7.567.50 7.567.50 7.567.50 7.567.50 7.5627.50 7.5
No. 2 white, 4214c.; clipped, 4314c.; No. 2 mixed,	arrivals, local and outside buying and covering
Sales, 50,000 bush. No. 2 white, new, to arrive,	alliting, which caused a reaction. Sentiment con-
5134c.; yell w. 58%c. Futures closed Mc. to Mc.	threes bullish, however, and many prominent
Open High Low- Clos- Lost	A Prazilian cable said: "Receipts will fall off
ing. est. est. ing. Night.	sharply." A seat on the Coffee Exchange sold at
December 5112 5114 5134 5114 May 4934 4934 4934 4934	NAVAL STORESSpirits of turpentine, 59@5014c.
The following shows the grain movement:	Common to good strained rosin, \$2.45@:2.50.
Man Vach: Wheat Corn Cale Due Barley	sharply." A seat on the Coffee Exchange sold at \$2,000 to-day, a new high record price. NAVAL STOKES.—Suffits of turpentine, 50@5914c. Common to good strained rosin, \$2.45@2.50. PROVISIONS.—Pork was stendy at \$15@319.50 for mess. Lard was quiet; prime Western \$7; refined Continent, \$7.25. Tailow, 43cc. Dressed hows. \$15@7.4c. Butter—Creamery, extras, 25cc; drsts, 254.4244c. Cheese—State, f. c., small or large, September, fancy, 12c. Eggs—Nearby, fresh gathered, extras, 31c. Chicago, Dec. 5.—Fackers were free seilers of provisions in anticipation of heavy receipts next week." Sugus.—Raw was quiet at 3 11-16c. for 96 test
Reccipts 75,075 31,500 253,700 41,625 Exports 66,164 52,175 7,935	fined Continent, \$7.25. Tallow, 434c. Dressed liogs,
Chiengar	221-6241-6 Cheese-State, f. c., small or large
Receipts, 03,000 112,000 198,000 12,000 114,000 Shipments133,000 218,000 194,000 2,000 19,000	September, fancy, 12c. Eggs-Nearby, fresh
Huffalo:	gathered, extras, Sic. Unicago, Dec. 5 Packers
Reccipts 298,000 225 000 75,000	heavy receipts next week."
Shipments. \$20,000 86,000 90,000 The grain speculation was dull and uninferesting, as is usually the case on Saturdays, and to-day the fluctuations in prices were confined within a narrow compass. Early in the day wheat was slightly firmer on covering of shorts, rather builtsh advices from the Southwest and light receipts and offerings. Later on, a little realizing caused reaction. Foreign markets showed little change, Paris being 5 centimes higher and Liverpool unchanged to add higher. The primary receipts were \$77,000 bush, against \$49,000 last year. Broomhall estimates the world's shipments at 1000,000 bush, and predicts a small increase in the amount on pas-	Sugar.—Raw was quiet at 3 11-16c, for 96 test and 3 3-16c, for 89 test. Refined was quiet and un- chanced at 4-5c, for granulated. Chicago, Dec. 5.—These were to-day's prices:
ing, as is usually the case on Saturdays, and to-day	changed at 1.15c. for granulated.
the fluctuations in prices were confined within a	CHICAGO, Dec. 5These were to-day's prices:
slightly firmer on covering of shorts, rather builtsh i	Op n. High-Low-Clos-Last Wheat: ind. cst. est. ing. Night December. 82½-¼ 82½ 81½ 82 82% <td< td=""></td<>
advices from the Southwest and light receipts and	Wheat: Ind. est est ind. Night December. 8248-14 8248 8136 82 8248 May 8248-14 8248 8248 8248 8244
reaction. Foreign markets showed little change,	May H2N 14 82 82 816 854 July 779 779 78 7714 779 7703
Parls being 5 centimes higher and Liverpool un-	July 7798-94 78 7794 7798 7795
977,000 bush., against 9:9.000 last year. Broomhall	D c mbor. 4236-34 4236 4176 42 43 January 4156 4156
estimates the world's shipments at 1 000,000 bush., and predicts a small increase in the amount on pas-	January 4356-16 4756 4174 4314 4351 May 4356-16 4376 4278 4278 4314 July 4316 4316 4278 4278 4278
sage. It is expected that the visible will show	July 4814 4814 4274 4274 4214 4214
some increase. According to Snow, the total crop	December 314 314 3496 5176 2 36
bush. There were no noteworthy development; in	December. 314 314 3496 776 2 15 May 36 -12 3 56 364 56 July 374 3514 2334 3 34 34
com and oats. Primary com receipts were 325,000	July 1376 3536 3136 3136 31
FLOURDull and steady. Sales, 3,000 bbls.	Lara
Receipts, 8.865 bbls. and 18.104 sacks: Exports	May 6.4712 5 12 6.212 6.41 6.41 6.05
perfine, \$3; No. 2 extra, \$3.15@\$3.20; clears, \$3.50	January 1.9016 5.9016 5.8716 5.8716 [.95]
2\$3.75; straights, \$8.90@\$4.0; patents, \$1.20@\$4.40.	Annuary 1.9236 5.9216 5.8736 5.8732 1.95 M.y 6.35-0732 6.072 0.00 6.05 0.1.15
#\$1.20; patents, \$4.45@\$1.70. Rye flour, \$3.20@\$3.56.	January 10 90 10.9214 10.8714 10.8714 11.03
COTTON Spot cotton here was unchanged.	May11.20-5 11.2) 1.20 11.20 11.35 OTUER MAPRE S.
2.65c., against 8.50°, last year; New Orleans and	Wheat: Open- High- Low- Clos. Last fno. est. est. inn. N ght
Julf, 12.90c., against 8.75c. (This day last year	Wheat: (no. est. est. tnn. N ght. Minucapolis May 8036 8116 82 8114 8214
Southern spot markets were unchanged. Gal-	Minucapolis May 8°36 8716 82 8°14 8716 Duluth D c. 79°4 19% 1016 70% 79% 79% Mry 8176 82 8184 8104 8114 8114 Toledo Dos 8014 8084 812 8014 8114 8114 8114 8114 8114 8114 8114
reston and Mobile, 124c.: New Orleans, 12 oc.;	ToledoDec. 8034 814 8044 8144
estimates the world's shipments at 1 000,000 bush, and predicts a smell increase in the amount on passage. It is expected that the visible will show some increase. According to Snow, the total rap of winter and spring wheat this year was 704 000,000 bush. There were no noteworthy development in our and oats. Primary corn receipts were \$25,000 bush, against 502,000 last year. FLOUR.—Dull and steady. Sales, 3,000 bbis, Receipts, 8,805 bbis, and 13,104 sacks; Exports, 1,879 bbis, and 22,908 sacks. Whiter in bbis: Sh. Berline, \$3; No. 2 extra, \$3,109\$3.20; cleers, \$3,50 exides, \$1,209\$3.40. Spring in bbis. Clears \$3,50 exides, 300 stratights, \$3,50 exides, partially \$3,50 exides, \$1,209\$3.50. COTTON.—Spot cotton here was unchanged. Sales, 100 baics for spinning. Middling uplands, 12,65c., against \$50°, last year, New Orleans and Joilf, 12,90°, against \$75°. (This day last year lanuary closed at \$19,05,200; March, \$0.0° \$80°, bay countern spot markets were unchanged. Girceston and Mobile, 124c.; New Orleans, 129°c. Savannah, 121-10c. Memphis, 120. Sales; New Orleans, 200 bales; Mobile, 200: Savannah, 628; Memphis, 1,100. The receipts were as follows:	Toledo Doc. 8012 8014 8014 8014 8014 8014 714 8714 714
Memphis, 1,100. The receipts were as follows:	Kansas City Dec. 00 \$ 60 \$ 60 \$ 60 \$ 60 \$ 60 \$ 60 \$
Last Last	St. Louis Dec. May 84% 8186 84 84 84 84 844
	Corn:
Port receipts. 50,127 64,697 54,378 Augusta 1.693 2,304 1,702 Memphis 7,706 6,288 2,338 St. Louis 2,448 3,306 2,238 St. Louis 2,448 3,306 2,238	Kansas City Dec 3814 36 3836 7814
Memphis	t: 1 max
10(15(01)	Live Stock Market.
Villes and resolute: I set I set True	SATURDAY, Dec. 5.
Afonday, Week, Year, 1992, Houston 14,000 15,000 15,93 6,601 19,994 Galveston 12,500 15,000 20,479 11,871 23,900 New Orleans 16,500-18,500 20,444 9,055 21,902	Reccipts of beeves were 69 hrad, all consigned direct. No sales reported. Dressed beef steady:
Houston 14,000 15,000 15,383 6,601 19,094 3 1 1,871 23,900 15,000 20,479 11,871 23,900	city dressed native sides 6@9c. per lb.: Texas beef,
New Orleans16,500-18,500 20,444 0,085 21,902	city dressed native sides 800c. per lb.: Texas beef, 560c. Cables last received quoted American steers, general saies, 10460.114(c. dressed w.ignt.)

		APRE !			
	Open.	High-	Low-	Clos.	
Wheat:	fno.	es'.	est.	Inn. 1	Vight
Minucapolis May	8136	8216	82	8:14	8219
Duluth D c.	7014	7974	7016		79
Mev	8174	82	518	81	8216
Toledo Dar.		5084	8 3 4	ROLS	-1114
May	9714	1714	171	671	713
Kansas City Dec.		1.9 6			6.074
St. Louis Der				9114	914
May	9/10	8136	84	84	6414
Corn:	.0124	9.175	6.4		0.174
Kansas City Dec.	941	Ar other	281.6		2814
St. Louis May	4114	28 9775		4114	
St. Louis may	41.5	11,2	411.6	4108	41)8
7 100					
Live	STOCK	. Nist	Ket.		
direct. No sales re- city dressed native s 566c. Cables last steers, general sales refrigerator beef 8 ports for to-day, 1.8 ters of beef. No receipts of ca Westerns. The ma 25 calves unsold. To Buffalo calves at- veals, general sales Receipts of sheep direct for slaughter, all told. Both shee and weak: the pens w at \$3684 per 100 lbs. Forarat \$6. Dressed lambs. Tygelloc.	rices of received as 10 been 100 been 1	129c. plyed @114c per per ves, 550 200 hear at ed ly report 100 12c. plambs 1,62s in 61 1,62s at \$50 50 n,5126	quoted dress lb.; quoted dress lb.; quoted dress lb.; on uncharacted significant lb.; finely ad: 12 include: 5.50% cr. bc.; freeper dress were constant lb.; freeper dress d	Texas Ame sed with teport , 6,700 sale, m nged: i tles a b City dre ding 3 cars of e rat d Sheer i-871g; i rlb.; dr	beef, rican light; rican light; dex-quar- nainly about unch essed cars a sale slow a sold about essed
Receipts of hogs direct.	were	1,135 h	cad, a	ll cons	igned

opinion quite generally entertained attribopinion quite generally entertained attributes the advance in the market recently to operations by the so-called Lewisohn-Standard Oil interests, often referred to as the "metal" interests. Their operations on the bull side of coffee began a long time ago when a pool was formed by the late Leonard Lewisohn. The pool was not successful, and it was caught in a declining market with a big line of coffee. The trade, however, understands that the pool did not drop its "bag" of coffee, and now that a short crop is indicated it is getting the long waited for opportunity to get out.

BANK STATEMENT.

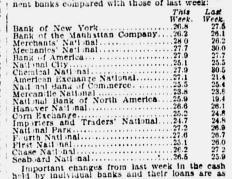
Loans Increase \$1.162.600.

The bank statement was generally regarded as a favorable one, although there were no very positive features about it. The cash in-crease of \$517,200 was a pleasant surprise in Specie.......\$151 611,600 \$152,241,200 \$162,620,500 Legal tenders... 65,418,500 64,272,000 67,293,600 Total reserve 5217,030,400 2216,513,200 5229,914 400 Reserve req'd... 210,725,100 210,388,000 219,940,650

1	to deposits The changes for	the week a		
ł	Loans		Inc.	\$1,162,600
	Deposits		Inc.	1,343,400
	Circulation		Inc.	21,600
	Specle		Dec.	629,600
	Legal tenders		Inc.	1.146,800
	Total reserve		lnc	517,200
	Surplus		Inc	180,100
	Surplus after dec	tuettan of	Linited	
	States deposits.	idental of	Inc.	177,950
	The amount of	United St	ates depost	ts shown
	in this week's sta	tement is \$	36,801,100, a	decrease
	of 38 600 from las	t week. If	these dep	sits were
	deducted from th	e aggregat	e given th	e surplus

Surplus...... \$6,305,300 \$6,125,200 \$9,973,750

would be \$15,505,575. Below is a table showing the percentages of cash reserves to deposits of several of the more prominent banks compared with those of last week:



Seaboard Nati nal		20.0	25.9
Important changes from	a last wee	k In	the cash
held by individual banks	and their	loar	is are as
follows.			
	Cash.		Loans.
Bank of New York Dec.	\$129,000	Inc.	\$28,000
Bank of Manhattan Co Inc.	71,000	Inc.	129,000
Merchants' NationalInc.	246,200	Inc.	60,400
Mechanics National Dec.	243,000	Inc.	410,000
Bank of America Inc.	58,600		85,400
National City Dec.	1,700	Inc.	1,926,900
Chemical National Dec.	617,100	Inc.	588,600
Gallatin National Dec.	28,500		
American Ex. NatInc.	1,667,000	Inc.	128,000
Nat. Bank of Com'ree Dec.	\$14,600	Dec.	
. Mercantile National Dec.	100,000	Dec.	
Nat Bank of N. Am. Inc.	711,000	Dec.	
Hanover National Inc.	420,700	Inc.	658,500
Coru ExchangeInc.	154,000	Dec.	
Imp. and Trad. Nat Dec.	112,000	Dec.	
National Park Dec.	32,000	Dec.	6/10,000
Fourth National Inc.	484,900	Inc	633,200
Central National Inc.	258,000	Dec.	204.000
Second National Inc.	5,000	Dec.	41.000
First National Dec.	306,200	Inc.	1,208,200
Chase National Dec.	737,700	Dec.	545,100
Fifth Avenue Inc.	89,000	Inc.	132,400
Lincoln National Dec.	235.200	Dec.	1,247,400
Bank of Metropolis Inc.	12,000	Dec.	168,700
Scaboard NationalInc.	92,000	D.c.	1,079,000
Liberty National Inc.	61,700	Dec.	58,900
New Amsterdam Nat . Dec.	44.800	Dec.	157,400

MONEY AND EXCHANGE.

Money on call, 52614 per cent.; last loan, 6 per cent.; ruling price, 6½ per cent. Time money quoted at 6 per cent. for sixty days, 6 per cent. for innety days, 5½ per cent. for four months, 5½ per cent. for five and six months, 5½ per cent. for seven and eight months. Commercial puper is quoted 45 6 per cent. for prime single names and bills receivable: other names, 6½ 67 per cent.

The weakness shown in the foreign exchange market during the last few days continued throughout the short business session to-day, sterling declining another 10 points. Offerings were freely male at the reduced rates but few actual transactions took place. Posted rates were quoted at \$4.81 for long bills and \$4.84½ for sort. Actual rates: Long bills, \$4.70½ a\$4.79½; sight drafts, \$4.820, and cable transfers, \$4.834a\$4.835. Francs were quoted at 5.23½ for short. Reichsmarks were quoted at 93½ for long and 94.7-16 for long and 5.21½ for short. Reichsmarks were quoted at 93.34 for long and 94.7-16 for long and 40 for short.

Domestic exchange on New York: Boston—Domestic exchange on New York: Boston—Streeting Charleston—Banks huving. Money on call, 526% per cent.; last loan,

Domestic exchange on New York: Boston— 5c. premium. Charleston—Banks, buying, par. Chicago—Par. Cincinnati—20c. pre-mium. New Orleans—Commercial, \$1.25 dis-count: banks, \$1 discount. Pittsburg—25c. premium. St. Paul—Selling, 50c, premium. Minneapolis—Par. Montreal—Sight, 43 (c. premium. Louisville—25c. premium. San Francisco—75c. premium. St. Louis—15c. dis-count. Money in London 14/6/21/2 per cent. Rate

count.

Money in London 1½@2½ per cent. Rate of discount in open market for short and three months bills, 3½@3 15-16 per cent. Consols for money closed at 85½ and for the account at 85½. Paris advices quote 3 per cents it 98 francs 45 centimes. The private rate of discount is 2½ per cent. Exchange on London 25 francs 19 centimes. Berlin advices quote exchange on London 25 marks 40½ pfcmigs. The private rate of discount is 2½ per cent.

New York Clearing House statement: Exis 24 per cent.

New York Clearing House statement: Exchanges, \$12.3,3,44; balance, \$6,278,357; Sub-Treasury debit balance, \$453,394.

Commercial price of bar silver in New York, \$5%c. Bar silver in London closed at 257.d. Mexican silver dollars were quoted at 257.4. at 42° c. The imports of specie for the week were \$2.143,148, of which \$2.381,798 was gold, making tot 18 specie imports since 1an 1815,147,349. Exports of specie were G-11, \$113,132; silver \$22,875, a total of \$733,597, against \$855,895 the previous week. The exports of specie since Jan 1 have been; G-1d, \$22,125,271, and silver, \$29,613,318, a total of \$91,738,585.

DAILY TREASURY STATEMENT. WASHINGTON, Dec. 5. The cash statement of the receipts and expenditures of the Treasury

 shows:
 This day.
 This month.
 Fire I wer.

 Receipts...
 \$1,990,00
 \$7,927,551
 \$2,2,917,20

 Expenditures...
 1,900,00
 7,020,000
 241,175,665
 RESERVE PUND. Gold coin and Luillon. TRUST PUND. Held againstnotes and certificates issued. \$331,226,863 Gold coin and bullion
Gold certificates
Gold certificates
Standard silver dollars
Silver certificates
Silver cullion
United States notes
National Bank notes 1,175,255 5,985,532 512,525 2,525,065 9,082,330 8,256,743 National Bank notes. Subsidiary silver and minor coin. \$318,524,742 95, 70,000

Cash balance...... \$223.151, 73 Imports of General Merchandise and Dry

Goods. Imports of general merchandise and dry goods Imports of general merchanise and up as fallows reported at the Custom House, compare as fallows with those of last week and of the corresponding week one year ago:

This week, Last week, | Inst year's: | This pear | Last orar, | Dry goods | \$110.55.55 | \$118 481.542 | General merchandise | 424.862,862 | 418.777.535 Totals \$544,231,520 \$537,200,077

GOSS On the been so gre London on good deal reflect, not operators i

since the p ket. Yeste day in Lon don's lead The initial great deal Brooklyn most inter-with a go sharply on Friday's s thought it stop orders cent. unde these order recovery w Chapman Shearson buyers. To have be and again understood gant predic bulls are t sistently ruis about to no definite lodge. Co between t ough. Ow change in periodicall rumors hi tive move in Wall Str tan, which rumor a th finally did ing that re were buil f

> Wassern vania yes The los noductiv reasons f the ordina of their c them at t elimination by the reamounts. on the pastocks to them. Note that the me The follow from a he commonple wall Street conditions \$629,999 in ment. as specie that and duri over \$8.99 crepancy the bank explanations.

> > There

vania in The stoc prevailing

equeeze